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GOVERNMENT OF PUNJAB

FINANCE DEPARTMENT

(FINANCE BUDGET-II BRANCH)

NOTIFICATION

The 29th May, 2026

No.7/1/2026-2FBII/336.- Government of Punjab hereby notifies the **Re-issue of 7.92% Punjab SGS 2044 issued on May 20, 2026** for an aggregate amount of **₹ 1000 crore** (Nominal). The sale will be subject to the terms and conditions spelt out in this notification (called specific Notification) as also the terms and conditions specified in the General Notification No. 7/3/2017-2FBII/445 dated May 08, 2017 of Government of Punjab.

Object of the Loan

1.(i) To finance part of Capital Expenditure of Plan Schemes and other Development Schemes under execution

(ii) Consent of Central Government has been obtained to the floatation of this loan as required by Article 293(3) of the Constitution of India.

Method of Issue

2. Government Stock will be sold through the Reserve Bank of India, Mumbai Office (PDO) Fort, Mumbai-400 001 by auction in the manner as prescribed in paragraph 6.1 of the General Notification No. 7/3/2017-2FBII/445 dated May 08, 2017 at a coupon rate to be determined by the Reserve Bank of India at the **Price** based auction under multiple price formats.

Allotment to Non-competitive Bidders

3. The Government Stock up to 10 % of the notified amount of the sale will be allotted to eligible individuals and institutions subject to a maximum limit of 1 % of the notified amount for a single bid as per the Revised Scheme for Non-competitive Bidding Facility in the Auctions of State Government Securities of the General Notification (Annexure – II).

Place and Date of Auction

4. The auction will be conducted by the Reserve Bank of India, at its Mumbai Office, Fort, Mumbai - 400 001 on **June 02, 2026.** Bids for the auction should be submitted in electronic format, on the Reserve Bank of India

Core Banking Solution (E-Kuber) system as stated below on **June 02, 2026.**

(a) The competitive bids shall be submitted electronically on the Reserve Bank of India Core Banking Solution (E-Kuber) system between 10:30 A.M. and 11.30 A.M.

(b) The non-competitive bids shall be submitted electronically on the Reserve Bank of India Core Banking Solution (E-Kuber) system between 10.30 A.M. and 11.00 A.M.

Result of the Auction

5. The result of the auction shall be displayed by the Reserve Bank of India on its website on the same day. The payment by successful bidders will be on **June 03, 2026.**

Method of Payment

6. Successful bidders will make payments on **June 03, 2026** before close of banking hours by means of cash, bankers' cheque/pay order, demand draft payable at Reserve Bank of India, Mumbai/ New Delhi or a cheque drawn on their account with Reserve Bank of India, Mumbai (Fort) /New Delhi.

Tenure

7. The Stock will be of **18**-year tenure from the date of commencement on **May 20, 2026.**

Date of Repayment

8. The loan will be repaid at par on **May 20, 2044.**

Rate of Interest

9. Interest at the rate of **7.92%** per annum will accrue on the nominal value of the stock from the date of original issue date and will be paid half yearly on **November 20 and May 20.**

Eligibility of Securities

10. The investment in Government Stock will be reckoned as an eligible investment in Government Securities by banks for the purpose of Statutory Liquidity Ratio (SLR) under Section 24 of the Banking Regulation Act, 1949. The stocks will qualify for the ready forward facility.

By order and in the name of the Governor of Punjab

Sd/-

ALOK SHEKHAR, IAS

Additional Chief Secretary to Government of Punjab

Department of Finance

3733/5-2026/Pb. Govt. Press, S.A.S. Nagar